

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 561 - SB 933

March 23, 2017

SUMMARY OF BILL: Creates the *Tennessee Firearms Industry Nondiscrimination Act* (Act), which prohibits a financial institution from discriminating against a person engaged in commercial activity related to firearms. Establishes that any violation of this Act is an unfair or deceptive practice affecting the conduct of trade or commerce.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Any increase in the number of complaints handled by the Department of Commerce and Insurance, the Division of Consumer Affairs, is estimated to be not significant and can be handled by existing staff during normal work hours.
- Committing an unfair or deceptive practice under the *Consumer Protection Act of 1977* is a Class B misdemeanor offense.
- This legislation directs the Attorney General's Office to investigate any violation of this Act.
- The Attorney General's Office can accommodate any additional responsibilities resulting from this Act within existing resources without an additional appropriation or a reduced reversion.
- There will not be a sufficient number of prosecutions for state or local government to experience any significant increase in revenue or expenditures.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- This legislation will have no significant impact on commerce or jobs in Tennessee.

HB 561 - SB 933

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/jdb